

RESOLUTION NO. 3187

RESOLUTION APPROVING VETERANS BOND  
ACT OF 1968

WHEREAS, the State of California initiated in 1921 a Veterans Farm and Home Program to provide returned California servicemen and women with homes and farms ~~an a~~ long-term, low-interest basis; and

WHEREAS, in the past **45** years the State has loaned its credit in the sum of **\$2,500,000,000**, to enable California veterans to finance homes and farms on a small-payment, low-cost plan; and

WHEREAS, protection to the taxpayer and widows and orphans of veteran contract holders has been provided through group life and disability insurance; and

WHEREAS, the Department of Veterans Affairs has so administered this program that all payments due on these bond issues and all costs of administration of the Cal-Vet Farm and Home Program have **been** paid without the **use** of **one** cent of tax money, while creating a substantial **reserve** and giving California veterans the opportunity to acquire homes and farms under the most favorable terms available anywhere or anyhow; and

WHEREAS, funds heretofore approved by the people will soon be depleted by loans made and applied for;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi in meeting assembled this 1st day of May, 1968, does hereby endorse Proposition No. 1 on the June ballot which provides \$200,000,000 of Veterans Bonds for the continuance of the California Veterans Farm and Home Program.


Dated: May 1, 1968

I hereby certify that the foregoing Resolution No. 3187 was duly and regularly passed and adapted by the City Council of the City of Lodi at an adjourned regular meeting thereof held Wednesday, May 1, 1968, by the following vote:

Ayes: Councilmen Brown, Culbertson, Kirsten, Schaffer  
and Hunnell

Noes: Councilmen - None

Absent: Councilmen - None

  
City Clerk